

Role of AI in Financial Decision Making Among Small Business Firms

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Abstract: *Small business owners wear many hats, but making informed financial decisions can be a daunting task. Artificial Intelligence (AI) has the potential to revolutionize financial decision-making, but its adoption among small businesses remains limited. This study explores the role of AI in financial decision making among small business firms, examining its impact on financial performance, risk management, and strategic planning. Our findings highlight the benefits of AI adoption, including improved financial forecasting, enhanced risk assessment, and data-driven decision-making. However, we also identify challenges and limitations, such as data quality issues, lack of technical expertise, and concerns about job displacement. This research provides valuable insights for small business owners, policymakers, and AI developers, highlighting the need for tailored AI solutions that address the unique needs and challenges of small businesses.*

Keywords: Artificial Intelligence, Financial Decision Making, Small Business Firms, Financial Performance, Risk Management, Strategic Planning